

REMARKS

Claims 1-62 are now pending in this application; claims 63-72 are canceled with this amendment. Claims 15, 38, and 51 have been amended. The following remarks are in response to the Office Action mailed December 20, 2004.

Applicants thank the Examiner for the careful review of this application, the claims, and the prior art, and for the well-written Office Action.

Claims 15-28, 38-46, and 51-54 stand rejected under 35 U.S.C. § 101 as directed to non-statutory subject matter – particularly, to an abstract idea. Although Applicants respectfully disagree with the reasoning upon which this rejection is based (even though that reasoning is supported by MPEP § 2106(IV)(B)(1)(a)), claims 15, 38, and 51 have been amended to clarify that the claimed computer program is stored in computer memory. In light of these amendments, claims 15-28, 38-46, and 51-54 are believed to be allowable. Indeed, MPEP § 2106(IV)(B)(1)(a) specifically states that when “a computer program is recited in conjunction with a physical structure, such as a computer memory, Office personnel should treat the claim as a product claim.”

Claims 1-62 stand rejected under 35 U.S.C. § 102(e) as anticipated by U.S. Pat. No. 6,421,653, to May. This rejection is respectfully traversed.

May discloses an invention that uses credit information to color quotes differently depending on whether or not a potential trade would pass credit validation. The quotes are shown to all participants, so May teaches no concept of using a targeted dissemination list as required by the pending claims.

For example, the Office Action asserts that May teaches “electronically transmitting to the securities market participants on the targeted dissemination list data based on the information received from the first securities market participant’s computer” at column 36, lines 54-60. But actually those lines teach disseminating *all* orders to traders: “The market detail interface 302 enables a trader to view essentially all the orders in the market for a particular instrument, both bids and offers.” Thus, there is no targeted dissemination – in particular, there is no targeted dissemination of trading interests.

Moreover, May does not teach certified trading interests. As defined in the subject application at page 1, lines 11-13, a “certified trading interest” is a trading interest that has been verified as genuine and certified as such by some trusted third party. May teaches nothing about

certifying trading interests; May mentions only checking an order for reasonableness – clearly an order could be reasonable but not genuine, and vice-versa.

Further, May does not teach a system that enables a first participant to specify dissemination parameters to be used in creating a dissemination list of second participants to whom information will be sent. May does not teach creating a dissemination list based on confidential information. Therefore, May cannot teach creating a dissemination list based on trading interests and, by extension, cannot teach creating a dissemination list based on certified trading interest information.

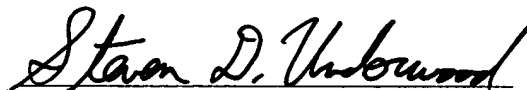
For at least the above reasons, Applicants respectfully request reconsideration (and withdrawal) of the rejection of claims 1-62 over May.

All claim rejections are believed to have been overcome by this Response. All pending claims are therefore believed to be allowable, and a prompt Notice of Allowance would be appreciated.

No fee (other than the two-month extension fee authorized above) is believed due with this Response. However, please charge any required fee to Deposit Account No. 50-0310.

Respectfully submitted,

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